GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:2383
ANSWERED ON:01.08.2016
Pros and Cons of RCEP
Kushwaha Shri Ram Kumar Sharma;Maragatham Smt. K.

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether several trade experts have warned the Government against rushing into the proposed Regional Comprehensive Economic Partnership (RCEP) agreement which will create the world"s largest free trade areas and if so, the details thereof;
(b) whether it is also true that the proposed RCEP agreement is likely to pave the way for surge in imports from China and if so, the details thereof;
(c) whether it is also true that the Government was forced to engage with China through RCEP for a pact fearing that by staying away, it would not be able to participate in the discussions and might have to pay a higher price for engaging later and if so, the details thereof;
(d) whether many Asian countries have openly opposed India in the recent trade negotiations on RCEP in New Zealand; and
(e) if so, the details thereof along with the names of countries who have opposed India"s stand on RCEP?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (INDEPENDENT CHARGE)
(SMT. NIRMALA SITHARAMAN)

(a): The Government engages on a regular basis with trade experts and stakeholders on Regional Comprehensive Economic Partnership (RCEP) and other FTAs. The experts provide inputs on both the offensive and defensive interests under RCEP.

(b) to (e): The RCEP is yet to be finalised. India's negotiating position in RCEP takes into account its overall interest. No Sir, India has neither been forced to engage with any RCEP country nor has it faced open opposition in the RCEP negotiations.
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